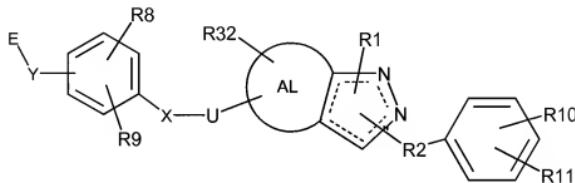


Amendments to the Claims

What is claimed is:

1. (Cancelled)

2. (Currently Amended) A compound of the structural Formula II:



and stereoisomers, pharmaceutically acceptable salts, solvates and hydrates thereof, wherein:

(a) R1 C₁-C₈ alkyl;

(b) R31 is selected from the group consisting of hydrogen, hydroxy, cyano, nitro, halo, oxo, C₁-C₆ alkyl, C₁-C₆ alkyl-COOR12, C₁-C₆ alkoxy, C₁-C₆ haloalkyl, C₁-C₆ haloalkyloxy, C₃-C₇ cycloalkyl, aryloxy, aryl-C₀-₄-alkyl, heteroaryl, heterocycloalkyl, C(O)R13, COOR14, OC(O)R15, OS(O)R16, N(R17)₂, NR18C(O)R19, NR20SO₂R21, SR22, S(O)R23, S(O)R24, and S(O)₂N(R25)₂; R12, R13, R14, R15, R16, R17, R18, R19, R20, R21, R22, R23, R24 and R25 are each independently selected from the group consisting of hydrogen, C₁-C₆ alkyl and aryl;

(c) R2 is a bond;

(d) X is selected from the group consisting of a single bond, O and S;

(e) U is C₁-C₃ alkyl, and wherein such alkyl is substituted with from one to four substituents each independently selected from R30;

(f) Y is selected from the group consisting of C, O and S;

(g) E is C(R3)(R4)A and wherein

(i) A is carboxyl;

(iii) R3 is selected from the group consisting of hydrogen, C₁-C₅ alkyl, and C₁-C₅ alkoxy; and

(iv) R4 is selected from the group consisting of H, C₁-C₅ alkyl, C₁-C₅ alkoxy, aryloxy, C₃-C₆ cycloalkyl, and aryl C₀-C₄ alkyl, and R3 and R4 are optionally combined to form a C₃-C₄ cycloalkyl, and wherein alkyl, alkoxy, aryloxy,

cycloalkyl and aryl-alkyl are each optionally substituted with one to three substituents each independently selected from R26;

(h) R8 is selected from the group consisting of hydrogen, C₁-C₄ alkyl, and C₁-C₄ alkylene;

(i) R9 is selected from the group consisting of hydrogen and C₁-C₄ alkyl; R8 and R9 optionally combine to form a five membered fused bicyclic with the phenyl to which R8 and R9 attach, provided that when R8 and R9 form a fused ring, the group E-Y- is bonded at any available position on the five membered ring of such R8 and R9 fused bicyclic;

(j) R10, is CF; R11 is hydrogen;

(k)-

(l) R30 is selected from the group consisting of C₁-C₆ alkyl, aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, and C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl, and wherein C₁-C₆ alkyl, aryl-C₀₋₄-alkyl, aryl- C₁₋₄-heteroalkyl, heteroaryl-C₀₋₄-alkyl, and C₃-C₆ cycloalkylaryl-C₀₋₂-alkyl are each optionally substituted with from one to three substituents each independently selected from R31;

(m) R32 is selected from the group consisting of a bond, hydrogen, halo, C₁-C₆ alkyl, C₁-C₆ haloalkyl, and C₁-C₆ alkyloxo;

(n) AL is a fused phenyl; and

(o) ---- is each optionally a bond to form a double bond at the indicated position.

3. (Canceled)

4. (Previously Presented) A compound as claimed by Claim 2 wherein X is -O-.

5. (Previously Presented) A compound as claimed by Claim 2 wherein X is -S-.

6. (Previously Presented) A compound as claimed by Claim 4 wherein Y is O.

7. (Previously Presented) A compound as claimed by Claim 4 wherein Y is C.

8. (Previously Presented) A compound as claimed by Claim 4 wherein wherein Y is S.

9. (Canceled)
10. (Canceled)
11. (Canceled)
12. (Canceled)
13. (Previously Presented) A compound as claimed by Claim 4 wherein ---- is a bond to form a double bond at the designated location on Formula I.
14. (Canceled)
15. (Canceled)
16. (Previously Presented) A compound as claimed by Claim 13 wherein A is COOH.
17. (Canceled)
18. (Canceled)
19. (Canceled)
20. (Canceled)
21. (Canceled)
22. (Canceled)
23. (Previously Presented) A compound as claimed by Claim 13, wherein R8 and R9 are each independently selected from the group consisting of hydrogen and C₁-C₃ alkyl.
24. (Canceled)
25. (Previously Presented) A compound as claimed by Claim 13 wherein R8 is C₁-C₄ alkyleneyl.

26. (Canceled)
27. (Canceled)
28. (Previously Presented) A compound as claimed by Claim 23 wherein R8 and R9 combine to form a fused bicyclic.
29. (Canceled)
30. (Previously Presented) A compound as claimed by Claim 23 wherein R1, R3, and R4 are each independently selected from the group consisting of hydrogen and C₁-C₂ alkyl.
31. (Canceled)
32. (Canceled)
33. (Previously Presented) A compound as claimed by Claim 23 wherein U is saturated.
34. (Previously Presented) A compound as claimed by Claim 33 wherein U is substituted with C₁-C₃ alkyl.
35. (Previously Presented) A compound as claimed by Claim 33 wherein aliphatic linker is substituted with from one to four substituents each independently selected from the group consisting of R30.
36. (Canceled)
37. (Canceled)
38. (Canceled)
39. (Canceled)

40. (Canceled)

41. (Canceled)

42. (Canceled)

43. (Previously Presented) A compound as claimed by Claim 2 wherein X is S, Y is selected from the group consisting of C and O, E is CH₂COOH, and R2 is a bond.

44. (Previously Presented) A compound as claimed by Claim 23 wherein R32 is hydrogen, R8 is hydrogen and R9 is C₁-C₄ alkyl.

45. (Canceled)

46. (Canceled)

47. (Canceled)

48. (Canceled)

49. (Previously Presented) A compound as claimed by Claim 2 wherein the compound is selected from the group consisting of

2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-7-ylmethylsulfanyl]phenoxyacetic Acid;
3-{2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-7-ylmethylsulfanyl]phenyl}propionic Acid;

2-Ethyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-7-ylmethylsulfanyl]phenoxyacetic Acid;

3-[2-(4-Trifluoromethylphenyl)-2H-indazol-7-ylmethylsulfanyl]phenylacetic Acid;

6-[2-(4-Trifluoromethylphenyl)-2H-indazol-7-ylmethylsulfanyl]benzo[b]thiophen-3-ylacetic Acid;

3-{2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-7-ylmethoxy]phenyl}propionic Acid;

3-{2-Ethyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-7-ylmethoxy]phenyl}propionic Acid;

(+/-)-2-Methyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

(+/-)-2-Methyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

(+/-)-3-(2-Methyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenyl)propionic Acid;

(+/-)-2-Ethyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

(+/-)-6- {1-[2-(4-Trifluoromethylphenyl)-2H-indazol-7yl]ethylsulfanyl}benzo[b]thiophen-3-ylacetic Acid;

(+/-)-3-(2-Methyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7yl]ethoxy}phenyl)propionic Acid;

(+/-)-3-(2-Ethyl-4- {1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethoxyphenyl})propionic Acid;

2-Methyl-4- {1-methyl-1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

2-Methyl-4- {1-methyl-1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

3-(2-Methyl-4- {1-methyl-1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenyl)propionic Acid;

2-Ethyl-4- {1-methyl-1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxyacetic Acid;

6- {1-Methyl-1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}benzo[b]thiophen-3-ylacetic Acid;

2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]phenoxyacetic Acid;

3- {2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]phenyl}propionic Acid;

2-Ethyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]phenoxyacetic Acid;

3- {2-Ethyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]phenyl}propionic Acid;

6-[2-(4-Trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]benzo[b]thiophen-3-ylacetic Acid;

3- {2-Methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]phenyl}propionic Acid;

{6-[2-(4-Trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]benzo[b]thiophen-3-yl}acetic Acid;

2-Methyl-4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-4-ylmethylsulfanyl]phenoxyacetic Acid;

2-Ethyl-4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-4-ylmethylsulfanyl]phenoxyacetic Acid;

3-{2-Methyl-4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-4-ylmethylsulfanyl]phenyl}propionic Acid;

6-[2-(4-Trifluoromethylphenyl)-2*H*-indazol-4-ylmethylsulfanyl]benzo[*b*]thiophen-3-ylacetic Acid;

2-Methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethylsulfanyl]phenoxyacetic Acid;

2-Ethyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethylsulfanyl]phenoxyacetic Acid;

3-{2-Methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethylsulfanyl]phenyl}propionic Acid;

3-{2-Methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethylsulfanyl]phenyl}propionic Acid;

2-Methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethylsulfanyl]phenoxyacetic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-ylmethoxy]phenoxy}propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-yl]ethoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-yl]ethylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-yl]ethylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2*H*-indazol-7-yl]ethoxy}phenylsulfanyl)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethoxy}phenoxy)propionic Acid;

(2-Ethyl-4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxy)acetic Acid;

(2-Methyl-4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxy)acetic Acid;

2-Methyl-2-(4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethoxy}phenoxy)propionic Acid;

2-Methyl-2-(2-methyl-4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethoxy}phenoxy)propionic Acid;

2-Methyl-2-(2-methyl-4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxy)propionic Acid;

2-Methyl-2-(4-{2-[2-(4-trifluoromethylphenyl)-2H-indazol-7-yl]ethylsulfanyl}phenoxy)propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxy]phenylsulfanyl}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-6-ylmethoxymethyl]phenoxy}propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-6-yl]ethoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-6-yl]ethylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-6-yl]ethylsulfanyl}phenoxy)propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-5-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-5-ylmethoxy]phenylsulfanyl}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-5-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-5-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[2-(4-trifluoromethylphenyl)-2H-indazol-5-ylmethoxy]phenoxy}propionic Acid;

(+/-)2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-5-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-5-yl]ethoxy}phenylsulfanyl)propionic Acid;

(+/-)2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-5-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-5-yl]ethoxy}phenoxy)propionic Acid;

2-Methyl-2-{2-methyl-4-[2-(4-trifluoromethylphenyl)-2H-indazol-4-ylmethylsulfanyl]phenoxy}propionic Acid;

(+/-)2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(2-methyl-4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)2-Methyl-2-(4-{1-[2-(4-trifluoromethylphenyl)-2H-indazol-4-yl]ethoxy}phenylsulfanyl)propionic Acid;

2-Methyl-2-{2-methyl-4-[1-(4-trifluoromethylphenyl)-1H-indazol-4-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{2-methyl-4-[1-(4-trifluoromethylphenyl)-1H-indazol-4-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethylsulfanyl]phenoxy}propionic Acid;

2-Methyl-2-{4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethoxy]phenylsulfanyl}propionic Acid;

2-Methyl-2-{4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-ylmethoxy]phenoxy}propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]ethylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]ethoxy}phenylsulfanyl)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]ethoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]ethylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{4,4,4-trifluoro-1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]butoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{4,4,4-trifluoro-1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]butylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{4,4,4-trifluoro-1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]butoxy}phenylsulfanyl)propionic Acid;

(+/-)-2-Methyl-2-(4-{4,4,4-trifluoro-1-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]butoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{phenyl-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]methoxy}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(2-methyl-4-{phenyl-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]methylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{phenyl-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]methoxy}phenylsulfanyl)propionic Acid;

(+/-)-2-Methyl-2-(4-{phenyl-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]methylsulfanyl}phenoxy)propionic Acid;

(+/-)-2-Methyl-2-(4-{phenyl-[1-(4-trifluoromethylphenyl)-1*H*-indazol-4-yl]methoxy}phenoxy)propionic Acid;

2-Methyl-2-{2-methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethoxy]phenoxy}propionic Acid;

2-Methyl-2-{4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethoxy]phenylsulfanyl}propionic Acid;

2-Methyl-2-{2-methyl-4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethylsulfanyl]phenoxy}propionic Acid; and,

2-Methyl-2-{4-[1-(4-trifluoromethylphenyl)-1*H*-indazol-7-ylmethoxy]phenoxy}propionic Acid.

50. (Canceled)

51. (Canceled)

52. (Previously Presented) A pharmaceutical composition, comprising as an active ingredient, at least one compound as claimed by Claim 2 together with a pharmaceutically acceptable carrier or diluent.

53. (Canceled)

54. (Previously Presented) A method of treating diabetes mellitus in a mammal, comprising the step of administering to the mammal in need thereof a therapeutically effective amount of at least one compound of Claim 2.

55. (Canceled)

56. (Canceled)

57. (Canceled)

58. (Canceled)

59. (Canceled)

60. (Canceled)

61. (Canceled)

62. (Canceled)

63. (Canceled)

64. (Canceled)

65. (Canceled)

66. (Canceled)

67. (Canceled)